

**NOTICE OF BUDGET HEARING**

2008

The governing body of  
City of Gardner  
will meet on the 6th day of August, 2007 at 7:00 p.m. at City Hall, 120 East Main Street, for the purpose of  
hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at City Hall  
and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2008 Expenditures and Amount of 2007 Ad Valorem Tax establish the maximum limits of the 2008 budget.  
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	2006		2007		Proposed Budget 2008		
	Prior Year Actual Expenditures	Actual Tax Rate *	Current Year Est of Expenditures	Actual Tax Rate *	Expenditures	Amount of 2007 Ad Valorem Tax	Est. Tax Rate *
General	8,052,159	21.038	9,287,600	21.028	13,314,712	2,781,533	21.028
Bond & Interest	1,058,894	3.054	2,188,200	3.052	3,208,115	403,665	3.052
Special Highway	400,600		476,200		748,347		
Special Parks	360		7,000		76,032		
Special Alcohol and Drug	16,000		20,000		42,929		
Special Benefit Fee	50,000		50,000		328,328		
East Sante-Fe TIF District			787,000		895,000		
Electric	12,668,116		13,265,200		14,724,888		
Storm Water			360,000		300,000		
Water	2,715,082		3,334,600		4,639,711		
Water System Development	1,058,197		2,231,800		3,650,688		
Sewer	1,778,193		1,735,500		4,400,456		
Sewer System Development	1,854,073		1,783,200		3,269,150		
Capital Improvement Reserve	922,703		951,500		1,468,242		
Equipment Reserve	2,141						
Risk Management	19,138		8,000		110,246		
Street Improvement	1,594,505		1,617,200		5,868,862		
Park Improvement	470,200		350,000		703,797		
Park Sales Tax			1,367,000		1,467,569		
Economic Development	43,499		45,400		155,745		
Electric Generation Rep./Repl.			165,000		577,066		
Risk Services Internal Serv	487,712		621,500		695,100		
Information Technology Serv.	353,513		397,300		481,100		
Building Maint. Internal Serv.	141,189		249,700		333,100		
Utility Billing Internal Serv.	528,821		591,300		632,900		
Totals	34,215,095	24.092	41,890,200	24.080	62,092,083	3,185,199	24.080
Less: Transfers	3,095,557		3,874,300		5,516,900		
Net Expenditure	31,119,538		38,015,900		56,575,183		
Total Tax Levied	2,355,105		2,847,443		XXXXXXXXXXXXXXXXXX		
Assessed							
Valuation	98,248,526		117,997,169		132,277,718		

Outstanding Indebtedness,

	2005	2006	2007
January 1,			
G.O. Bonds	23,365,000	25,375,000	32,885,000
Revenue Bonds	3,960,000	3,905,000	3,840,000
Other	42,297,494	48,062,731	52,270,639
Lease Purchase Principal	92,729	52,719	8,472,089
Total	69,715,223	77,395,450	97,467,728

\*Tax rates are expressed in mills